Some measures announced in the Union Budget 2002-2003, which are also steps towards accelerating the pace of investment and creating conducive atmosphere for investment, are given below:—

- The Union Budget 2002-2003 has made allocations towards some of the major schemes, which will boost demand especially in construction, housing, steel and cement sectors. These schemes include PM's Gram Sadak Yojana, Infrastructure Equity Fund, Urban Reform Incentive Fund, City Challenge Fund and Accelerated Power Development Reform Programme.
- The advancement of completion time for the Golden Quadrilateral road project will help improve commercial vehicles volume.
- Abolition of 16% special excise duty on all, except eight items, will increase production and hence demand.
- Additional 15% depreciation on new plant and machinery is to step up investments
- Reduction of peak rate of customs duty to 30% with effect from 1.3.2002 and rationalisation of customs duty rates to two duty rates by 2004-2005.

Performance in the import and export sector

2106. SHRICHO S. RAMASWAMY: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) the total value of exports in both value and quantity of major products separately during the last financial year;

(b) whether it is as per the estimated target;

(c) if not, what steps are being taken to improve the performance;

(d) what is the total value of imports during the last financial year; and

(e) whether imports have increased or decreased as compared to the-previous statistics?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI RAJIV PRATAP RUDI): (a) and (b)The target for 2002-2003 was 3%,The export of merchandise goods during last financial year 2001-2002, recorded growth of (-) 1.17% due tb global economic slow down and the impact of September 11 event and its aftermath. The total value of exports of major sectors during 2001 -2002 are as follows:

(US $ Million)

	Commodities	April-March 2001-2002
1	Agri and Allied	4044.80
2	Marine Products	1213.99
3	Ores and Minerals	1210.33 '
4	Gems and Jewellery	7305.71
5	Chemicals and Related Products	6298.86
6	Engineering Goods	5677.50
7	Electronic Goods	1178.97
8	Textiles	9617.20
9	Petroleum Products	< 2125.44

(c) Apart from the short term interventionist measures, several steps have been undertaken to improve export performance which *inter alia* include strengthening of Market Access Initiative (MAI), involvement of State Governments by giving Assistance to States for Infrasi jcture Development for Export (ASIDE). Besides the announcement of Medium Term Export Strategy for 2002—2007, in the Exim Policy 2002—2007, a number of measures have been announced to further boost the exports which include additional features for Special Economic Zones, a scheme to reimburse certain admissible expenses for export of certain agricultural products, development of clusters to help small scale exports, additional support for electronic hardware exports, further reduction in transaction costs, etc.

(d) and (e) Imports during 2001 -2002 are valued at US $ 51.1 billion representing an increase of 2.23% over the last year.